

CHAPTER NO. 960

SENATE BILL NO. 3456

By Crutchfield, Henry, Kyle

Substituted for: House Bill No. 3549

By McMillan, Head, Fitzhugh, Tindell

AN ACT Pursuant to Article II, Section 24, of the Tennessee Constitution providing for the dollar amount and rate by which the growth of appropriations from State Tax Revenues will exceed the estimated growth in the state's economy and to amend Tennessee Code Annotated, Title 9, Chapter 4, Part 52.

BE ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 9-4-5203(e), is amended by adding the following language as a new, appropriately designated subdivision:

(12) The index of appropriations from state tax revenues for the 2003-2004 fiscal year may exceed the index of estimated growth in the state's economy by two hundred seventy-five million dollars (\$275,000,000) or two and ninety-one hundredths percent (2.91%).

SECTION 2. This act shall take effect upon becoming law, the public welfare requiring it.

PASSED: May 21, 2004


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 15th day of June 2004


PHIL BREDESEN, GOVERNOR